

### Remarks

The Office Action mailed May 4, 2007 has been carefully reviewed and the following remarks have been made in consequence thereof.

Claims 1-31 are pending in this application. Claims 1-31 stand rejected.

The rejection of Claims 1-31 under 35 U.S.C. § 112, first paragraph, is respectfully traversed.

The Office Action includes the assertion that:

[t]he specification, while being enabling for loans it does not reasonably provide enablement for other types of assets. The specification does not enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make the invention commensurate in scope with these claims.

Applicants respectfully traverse this assertion and respectfully submit that Claims 1-31 satisfy the requirements of Section 112, first paragraph. Specifically, Applicants respectfully submit that the specification, including the figures, would enable one skilled in the art to make and/or use the invention as described in the present patent application. The Federal Circuit has held that “[p]atent documents are written for persons familiar with the relevant field; the patentee is not required to include in the specification information readily understood by practitioners, lest every patent be required to be written as a comprehensive tutorial and treatise for the generalist, instead of a concise statement for persons in the field.” Verve LLC v. Crane Cams Inc., 65 USPQ2d 1051, 1053-1054 (Fed Cir. 2002).

Applicants respectfully submit that the specification, including the figures, describes other types of assets for which the claimed invention may be used. For example, the specification on page 26, lines 18-19 recites that the exemplary process may be used “for automated underwriting of segmentable financial instrument assets.” Applicants respectfully submit that a person skilled in the art would understand that “segmentable financial instrument assets” describes a portfolio of assets and/or an asset portfolio, and that such a term is not limited to loans. Furthermore, on page 14, lines 1-9 and again on page 34, line 28 - page 35, line 20, insurance policies are described in examples of applying the methods and systems of the present invention.

The originally filed specification also describes the assets as “loans” at page 22, line 12 - page 23, line 12, wherein a loan is used for exemplary purposes. Before this mention of a loan, a “tranche” and/or an “asset” is described. Applicants respectfully submit that a person skilled in the art to which the present invention pertains would understand that “tranche” and/or “asset” may be used to describe a portfolio of assets and/or an asset portfolio, and that such terms are not limited to describing loans. Accordingly, the originally filed specification clearly describes assets to include at least loans, segmentable financial instrument assets, tranches, and/or insurance policies. Hence, the specification provides examples to enable one skilled in the art to use the claimed invention with a portfolio of assets, other than loans only.

For at least the reasons set forth above, Applicants submit that the specification, including the figures, would enable one skilled in the art to make and/or use the invention as described in the present patent application, and more specifically, to use the claimed invention for a portfolio of assets not limited to including loans only. Accordingly, Applicants respectfully request that the rejection of Claims 1-31 under 35 U.S.C. § 112, first paragraph, be withdrawn.

The rejection of Claims 1-31 under 35 U.S.C. § 112, first paragraph, is respectfully traversed.

The Office Action includes the assertion that:

[t]he specification, while being enabling for clustering analysis statistical inferring techniques, does not reasonably provide enablement for other types of statistical techniques. The specification does not enable any person skilled in the art to which it pertains, or with which it is most nearly connected, to make the invention commensurate in scope with these claims.

Applicants respectfully traverse this assertion and respectfully submit that Claims 1-31 satisfy the requirements of Section 112, first paragraph. Specifically, Applicants respectfully submit that the specification, including the figures, would enable one skilled in the art to make and/or use the invention as described in the present patent application. The Federal Circuit has held that “[p]atent documents are written for persons familiar with the relevant field; the patentee is not required to include in the specification information readily understood by practitioners, lest every patent be required to be written as a comprehensive

tutorial and treatise for the generalist, instead of a concise statement for persons in the field.”  
Verve LLC v. Crane Cams Inc., 65 USPQ2d 1051, 1053-1054 (Fed Cir. 2002).

Applicants respectfully submit that the specification, including the figures, describes statistical inferring techniques which would enable one skilled in the art to make and/or use the present invention. Specifically, independent Claim 1 recites “statistically inferring...a value for each asset included within the second valuation portion...by performing a correlation process....” Independent Claims 11, 21 and 31 include a similar recitation. By way of example, the originally filed specification describes the statistical inferring technique that includes the use of a cross correlation tool at page 11, line 16 through at least page 12, line 26. The statistical inferring technique and the cross correlation tool are fully described and enabled by the originally filed specification such that someone skilled in the art would be able to make and/or use the presently claimed invention.

By way of further example, other statistical inferring techniques are also described in the originally filed specification including a HELTR (High/Expected/Low/Timing/Risk) scoring and organization technique (page 5, lines 21-27; page 9, line 6 - page 11, line 15), a “food chain” distribution technique (page 18, line 4 - page 19, line 10), a probability distribution technique (page 19, line 27 - page 20, line 30), random sampling for an asset level mean variance technique (page 21, line 22 - page 22, line 3), a Monte Carlo simulation technique (page 24, lines 8-10), a probabilistic technique (page 25, lines 5-18), a Classification and Regression Tree technique (page 28, line 20 - page 30, line 23), confidence limits technique (page 32, lines 11-13), and a standard deviation technique (page 35, lines 5-20).

For at least the reasons set forth above, Applicants submit that the specification, including the figures, would enable one skilled in the art to make and/or use the invention as described in the present patent application, and more specifically, to use the statistical inferring technique that includes a correlation tool to value each asset included within a portion of the portfolio. Accordingly, Applicants respectfully request that the rejection of Claims 1-31 under 35 U.S.C. § 112, first paragraph, be withdrawn.

The rejection of Claims 1-33 under 35 U.S.C. § 112, second paragraph, is respectfully traversed.

Claims 1-31 are pending in this application, and as such, Applicants respectfully request the rejection of Claims 32 and 33 be withdrawn. Further, Applicants respectfully submit that Claims 1-31 satisfy section 112, second paragraph. More specifically, Applicants respectfully submit that Claims 1-31 are definite and particularly point out and distinctly claim the subject matter of the invention.

The Office Action includes an assertion that Claims 1-33 fail to particularly point out and distinctly claim the invention because, with regard to “[t]he step of ‘at least one’ of fully underwriting each asset individually included within the first valuation portion of the asset portfolio, and grouping and underwriting a sample of assets included within the first valuation portion of the asset portfolio,” “[i]t is not clear what step this is further limiting, nor is it clear whether the step of fully underwriting each asset is being claimed and if it is what it includes.” Applicants traverse this assertion. Initially, Applicants respectfully submit that such a recitation is not included in Claim 31, and, as such, respectfully submit that the rejection under Section 112, second paragraph be withdrawn with respect to Claim 31.

With respect to independent Claims 1, 11 and 21, each of these claims has been amended to address this rejection. For example, Claim 1 recites a method that includes “fully underwriting each asset individually included within the first valuation portion of the asset portfolio, or grouping and underwriting a sample of assets included within the first valuation portion of the asset portfolio...computing a value for each asset included within the first valuation portion of the asset portfolio based on the fully underwriting of each asset included within the first valuation portion, or the grouping and underwriting of a sample of assets included within the first valuation portion, wherein the valuation computation is performed by the computer....” Independent Claims 11 and 21 include a similar recitation.

Applicants respectfully submit that independent Claims 1, 11, and 21 clearly recite the steps being performed with respect to the assets included within the first valuation portion of the asset portfolio. Claims 2-10, 12-20 and 22-30 depend from independent Claims 1, 11 and 21, and therefore also satisfy Section 112.

For at least the reasons set forth above, Applicants respectfully submit that Claims 1-31 are definite and particularly point out and distinctly claim the subject matter of the invention, and further submit only Claims 1-31 are pending in this application. Accordingly,

Applicants respectfully request that the rejection of Claims 1-33 under 35 U.S.C. § 112, second paragraph, be withdrawn.

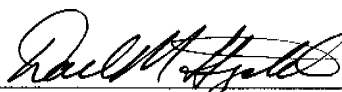
Further, the Office Action includes an assertion that with “[i]n the computing step, the algorithm for computing a asset value from (hypothetically?) underwriting each asset is vague and indefinite.” Applicants traverse this assertion. As stated above, independent Claims 1, 11 and 21 have been amended. Applicants respectfully submit that “computing a value for each asset included within the first valuation portion of the asset portfolio based on the fully underwriting of each asset included within the first valuation portion, or the grouping and underwriting of a sample of assets included within the first valuation portion” is definite and particularly points out and distinctly claims the subject matter of the invention.

For at least the reasons set forth above, Applicants respectfully submit that Claims 1-31 are definite and particularly point out and distinctly claim the subject matter of the invention, and further submit only Claims 1-31 are pending in this application. Accordingly, Applicants respectfully request that the rejection of Claims 1-33 under 35 U.S.C. § 112, second paragraph, be withdrawn.

As acknowledged by the Examiner on page 3 of the Office Action, the currently pending claims would be allowable if rewritten or amended to overcome the Section 112 first and second paragraph rejections. Applicants submit that Claims 1-31 satisfy the requirements of Section 112 first and second paragraphs. Accordingly, Claims 1-31 are believed to be in condition for allowance.

In view of the foregoing remarks, all the claims now active in this application are believed to be in condition for allowance. Reconsideration and favorable action is respectfully solicited.

Respectfully Submitted,



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